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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Check Cashers and Sellers of Washington by:

NO. C-04-086-04-CO01

PFH, Inc., dba FAST CASH LOANS and
LOAN EX, and J. BLAKE GOLDBERG,
President and Chief Executive Officer, and
STEVE H. SELVAR, Collections Manager, and
MICHAEL D. FRYE, Collections Employee, and
MARGARET COOK, Collections Employee,
Respondents.

CONSENT ORDER

**PFH, Inc. dba FAST CASH LOANS
And LOAN EX**

10 COMES NOW the Director of the Department of Financial Institutions (Director), through his designee
11 Chuck Cross, Division Director, Division of Consumer Services, and PFH, Inc. dba Fast Cash Loans and Loan Ex
12 (Respondent) by and through its attorney Jon Zulauf, and finding that the issues raised in the captioned matter
13 may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is
14 entered pursuant to chapter 31.45 of Revised Code of Washington (RCW), and RCW 34.05.060 of the
15 Administrative Procedure Act, based on the following:

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AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondent
have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-086-04-SC01
(Statement of Charges) entered September 24, 2004, (copy attached hereto). Pursuant to chapter 31.45 RCW, the
Check Cashers and Sellers Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondent
hereby agrees to the Department's entry of this Consent Order and further agrees that the issues raised in the
above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties
intend this Consent Order to fully resolve all allegations raised in the Statement of Charges.

Based upon the foregoing:

A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
activities discussed herein.

1 **B. Waiver of Hearing.** It is AGREED that Respondent has been informed of the right to a hearing
2 before an administrative law judge, and that Respondent has waived the right to a hearing and any and all
3 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.
4 Accordingly, Respondent agrees to withdraw the application for hearing and to inform the Office of
5 Administrative Hearings in writing of the withdrawal.

6 **C. No Admission of Liability.** The parties intend this Consent Order to fully resolve the Statement of
7 Charges and agree that Respondent does not admit to any wrongdoing by its entry. Respondent does not admit
8 that it has violated any laws as alleged in the Statement of Charges (No. C-04-086-04-SC01).

9 **D. Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$50,000.00, in the form of
10 a cashier's check made payable to the "Washington State Treasurer," upon entry of this order.

11 **E. Restitution.** It is AGREED that Respondent shall, within twenty-one (21) days of the date of entry
12 of this Consent Order, make restitution to consumers as specified immediately below and provide the Department
13 with written proof of such payments within forty-five (45) days of the date of entry of this Consent Order.

14 a. Paragraph 1.6 of the Statement of Charges: \$2,281.25 relating to 206 consumers.

15 b. Paragraph 1.7 of the Statement of Charges: \$1,875 .00 relating to 75 consumers.

16 c. Paragraph 1.9 of the Statement of Charges: \$164.21 relating to 11 consumers.

17 If restitution cannot be made to any particular consumer, Respondent shall take the necessary steps to escheat such
18 funds to the State and provide the Department with written proof of such action. The "written proof" at a
19 minimum must consist of a signed affidavit from Angela Barnick (Respondent's General Accountant) attesting
20 that she supervised Respondent's restitution efforts and verified that: (1) those consumers listed in the affidavit
21 received payment in the amount and on the date indicated, and as applicable, (2) Respondent could not make
22 restitution to those consumers listed in the affidavit, showing the amount due to each consumer, describing the
23 efforts taken by Respondent to make restitution to these consumers, and detailing the steps taken to escheat the
24 funds to the State. The Department may require Respondent to provide additional proof of compliance with this
25 provision, which may include but not be limited to copies of the front and back of cancelled checks.

1 F. **Investigation Fee.** It is AGREED that Respondent shall pay to the Department an investigation fee
2 in the amount of \$21,255.08 in the form of a cashier's check made payable to the "Washington State Treasurer"
3 upon entry of this Consent Order.

4 G. **Efforts Exerted by Respondent.** The parties agree that the Respondent has undertaken significant
5 efforts to investigate, address and correct the allegations and problems contained in the Statement of Charges.
6 Those efforts have resulted in the expenditure of significant resources of time and money by the Respondent.

7 H. **Compliance with the Law.** It is AGREED that Respondent shall comply with the Check Cashers
8 and Sellers Act and the rules adopted thereunder when engaged in any activities subject to that statute.

9 I. **Non-Compliance with Order.** It is AGREED that Respondent understands that failure to abide
10 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
11 event of such legal action, Respondent may be responsible to reimburse the Director for the cost incurred in
12 pursuing such action, including but not limited to, attorney fees. However, the parties understand and intend
13 that in the event of any new complaints which might involve the Respondent, such complaints will be
14 processed in accordance with the established practices of the Department.

15 J. **Voluntarily Entered.** It is AGREED that the undersigned Respondent has voluntarily entered into
16 this Consent Order, which is effective when signed by the Director's designee.

17 K. **Completely Read, Understood, and Agreed.** It is AGREED that Respondent has read this Consent
18 Order in its entirety and fully understands and agrees to all of the same.

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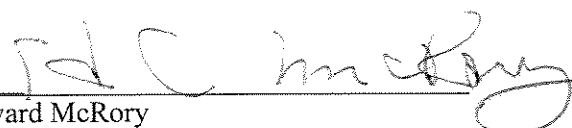
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23 **RESPONDENT PFH, INC. dba FAST CASH LOANS and LOAN EX:**

24 By:

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Edward McRory
CONSENT ORDER
PFH, INC. dba FAST CASH LOANS
and LOAN EX


Date
DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200

1 Co-Chair of the Board of Directors, PFH, Inc.

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4 William Rademaker, Jr.
Co-Chair of the Board of Directors, PFH, Inc.

6/6/05
Date

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7 Jon R. Zulauf, WSBA No. 6936
8 Attorney at Law
9 Attorney for Respondent PFH, Inc. dba
Fast Cash Loans and Loan Ex

6/6/05
Date

10
11 DO NOT WRITE BELOW THIS LINE

12 THIS ORDER ENTERED THIS 13th DAY OF JUNE 2005.



CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions